

**Notes**

1. A member is entitled to appoint another person, who need not be a member of the Company, as his/her proxy to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at the meeting. If you wish to appoint as a proxy a person other than the chairman of the meeting, please strike out "the chairman of the meeting", initial the alteration and insert the name of your chosen proxy in block capitals in the space provided. If the proxy is being appointed in relation to less than your full voting entitlement, please enter, next to the proxy's name, the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. To appoint more than one proxy you may photocopy this form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
2. Please indicate with an X in the boxes above how you wish your votes to be cast. In the absence of any specific direction, the proxy will vote or abstain as he/she thinks fit.
3. To be valid this form must be signed by the member or his/her attorney duly authorised in writing. Where the member is a corporation, this form should be signed on its behalf by an attorney or duly authorised officer or executed as a deed. In the case of joint holders, the vote of the senior shareholder who tenders a vote whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the relevant joint holding.
4. If you return more than one proxy appointment in respect of the same shares, those received last before the latest time for receipt of proxies will take precedence.
5. A proxy may be appointed by the form of proxy provided, or by electronic communication. CREST members who wish to appoint a proxy electronically through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. The electronic communication appointing a proxy must, in order to be valid, be transmitted so as to be received by the company no later than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be). The appointment of a proxy will not prevent a member attending the meeting and voting in person if he/she wishes to do so.
6. Any one of the joint holders may attend or appoint a proxy to attend at the meeting but the vote of the most senior member present, in person or by proxy, will be accepted to the exclusion of the other. Seniority shall be determined by the order in which the names stand in the register of shareholders in respect of the joint holding.
7. To be valid, this proxy must be deposited at the head office of the Company at least 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).
8. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
9. Shareholders who hold shares through CREST and who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by using the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment of the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received at the head office of the Company at least 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be). For this purpose the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a personal member or sponsored member or has appointed (a) voting service provider(s) to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

# The Cardiff Property plc

## FORM OF PROXY

I/We being (an) ordinary Independent Shareholder(s) of **The Cardiff Property plc** hereby appoint the chairman of the meeting or ..... (see note 1 opposite) as my/our proxy to vote for me/us on my/our behalf at the general meeting to be held on 18 January 2018 and at any adjournment thereof, as indicated below:

Ordinary Resolution	For	Against	Withheld
That the waiver by the Panel on Takeovers and Mergers described in the document to the Shareholders of the Company dated 27 November 2017 of any requirement under Rule 9 of the Takeover Code for J R Wollenberg and persons presumed to be acting in concert with him under the Takeover Code ("the Concert Party") to make a general offer to Shareholders of the Company to acquire their shares in the Company arising as a result of market purchases by the Company of up to 189,411 Ordinary Shares in the capital of the Company pursuant to the authority to be sought at the Company's AGM to be held on 18 January 2018, which, if exercised in full, would have the effect of increasing the Concert Party's aggregate interest to approximately 52.25 per cent. of the voting rights of the Company, be and is hereby approved.			

Signed..... Date .....

Name(s) .....

PLEASE DETACH FORM OF PROXY BEFORE POSTING IT

Business Reply Plus  
Licence Number  
RTSS-XTJA-SEYZ



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The Secretary  
The Cardiff Property plc  
56 Station Road  
EGHAM  
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